



City of Hickory
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Finance Department

September 21, 2020

Joint Legislative Committee on Local Government
North Carolina General Assembly
Legislative Building
Attn: Committee Chairs and Committee Assistant
16 West Jones Street
Raleigh, NC 27601

Fiscal Research Division
North Carolina General Assembly
Legislative Office Building
Suite 619
300 North Salisbury Street
Raleigh, NC 27603-5925

Local Government Commission
NC Department of State Treasurer
32 Atlantic Avenue, Longleaf Building
Raleigh, NC 27604

Re: Financing of Multiple General Fund Projects by the City of Hickory

Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the City of Hickory, North Carolina hereby notifies you of its intent to utilize an installment purchase contract under North Carolina General Statute 160A, Article 3, Section 20. The principle amount is not to exceed \$7,500,000 to finance multiple general fund projects throughout the City.

The proposed financing will include the following project estimates:

- Fire Training Facility - \$500,000
- Ridgeview Library Expansion and Upgrades - \$1,200,000
- Henry Fork River Regional Recreation Park Turf Field - \$1,000,000
- Deidra Lackey Memorial Park - \$3,000,000
- Appalachian Regional Commission (ARC) Project - \$1,300,000
- Bruce Meisner Park - \$300,000

The City of Hickory anticipates the North Carolina Local Government Commission will consider approval of the issuance of this proposed debt at its meeting scheduled for December 1, 2020.

Sincerely,

Melissa Miller
Finance Officer
City of Hickory